IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO.991 OF 2005

Nasik Merchants Co-op.Bank Ltd. Petitioner
versus
M/s.Runanubandhan Mangal
Karyalaya, Nasik and others Respondents

Mr.P.N.Joshi for petitioner.
Mr.N.N.Bhadrashete for respondents 1 and 4 to 7

CORAM : A.P.DESHPANDE, J.
DATE : 04th December 2006
PC :

1. The petitioner is the Bank. Minutes of the order were placed on record of this Court on 22nd September 2006 under the signatures of the petitioner bank and original borrowers viz. respondent nos.1 and 4 to 7. The original borrowers viz respondent nos.1 and 4 to 7 agreed to pay the amount as per the order passed by the Co-operative Appellate Court dated 16th October 2004 within a period of six months. It is next agreed between the parties referred to hereinabove that respondent nos.1 and 4 to 7 shall pay interest @ 12.5% p.a. instead of 10% p.a. as provided in the order passed by the Co-operative Appellate Court. This Court had directed issuance of notice to other respondents

as the Court was of the view that the other respondents cannot be saddled with the amount of enhanced interest agreed by the respondent nos.1 and 4 to 7. Learned advocates appearing for the respective parties namely petitioner and respondent nos.1 and 4 to 7 state that the Minutes of the Order make it amply clear that the liability towards payment of the amount of enhanced interest is only restricted to respondent nos.1 and 4 to 7 and it does not fasten the liability on other respondents. It is submitted that the writ petition be disposed off in terms of the Minutes of Order and in view of the joint statement reproduced hereinabove made by the learned advocates.

2. Hence, the writ petition is disposed off in terms of the Minutes of Order which goes to modify the order passed by the Co-operative Appellate Court in Appeal No.93 of 2004. It is clarified that the liability in regard to payment of the amount of enhanced interest shall be restricted to respondent nos.1 and 4 to 7. Minutes of Order taken on record and marked as "Exhibit-X-1" for identification.

(A.P.DESHPANDE, J.)